

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

November 24, 2020

The regular meeting of the Maryland Small Business Development Financing Authority convened at 1:00 p.m. via teleconference only at 470-869-2200/meeting ID 428-245-6027 due to the COVID-19 pandemic.

The following were in attendance at this meeting:

Authority Members	MMG Staff
Les Hall	Randy Croxton
Laura Pasternak	Anthony Williams
Chuck Martin	Mark Harrison
Sharon Pinder	Mike Howard
Kenny Oreagba	Stanley Tucker
	Latoya Haynes

Attorney General's Office

Barbara Kountz, Deputy Counsel

(Not present during the requests, but was present during the motion to close the meeting.)

AGENDA

MINUTES

November 12, 2020

November 18, 2020

EXTENSIONS

New City Construction, LLC

Tri-State Solutions of Maryland, LLC

Williams Consulting, LLC

NEW REQUEST

Mr. Know It All, LLC

Ganesh Bhagwan, Inc. - (COVID-19)

Rajdeep Kang DDS PC - (COVID-19)

The closed session of the November 18, 2020, meeting was summarized. The Authority Board meeting was attended by Les Hall, Clem Kaikis, Laura Pasternak, Chuck Martin, Mara Sierocinski, Sharon Pinder, Gina Ramsey, and Kenny Oreagba. The meeting was closed pursuant to General Provisions Article 3-305(b)(13), to comply with a specific statutory requirement that prevents public disclosures about a particular proceeding or matter, that is, the Maryland Public Information Act, which prohibits disclosure of trade secrets, confidential commercial and confidential financial information. The meeting was closed to discuss the new COVID-19 requests of Klub Kid, LLC, Max's Taxes Corporation, Upward Enterprises Inc., World Class Barbers, LLC, and BNC USA, Inc. All of the requests were approved.

COVID-19 Emergency Relief Loan Fund

Klub Kid, LLC - \$19,500
Max's Taxes Corporation - \$11,850
Upward Enterprises, Inc. - \$80,000
World Class Barbers, LLC - \$10,000
BNC USA, Inc. - \$50,000

MINUTES

November 12, 2020
November 18, 2020

Action Taken: Upon motion duly made and seconded, the Authority unanimously approved the minutes with an amendment.

EXTENSION

Presenter: Anthony Williams

Applicant: Tri-State Solutions of Maryland, LLC

Loan Amount: \$300,000 Contract Financing Line of Credit

Original Approval Date: June 25, 2020

Comments: Request a 30 day maturity date extension through December 10, 2020, to allow more time to close the loan.

Discussion: There was limited discussion regarding the request.

Action Taken: Upon motion duly made and seconded, the Authority unanimously approved the request as presented.

EXTENSION

Presenter: Anthony Williams

Applicant: Williams Consulting, LLC

Loan Amount: \$150,000 EPIP Revolving Line of Credit

Original Approval Date: March 8, 2018

Comments: Request a 60 day maturity date extension through December 10, 2020, to allow time to review the financial statements for renewal.

Discussion: The following was discussed:
a) Maturity date
b) Number of extensions approved
c) Activity on the line of credit

Action Taken: Upon motion duly made and seconded, the Authority unanimously approved the request as presented.

EXTENSION

Presenter: Randy Croxton

Applicant: New City Construction, LLC

Loan Amount: \$75,000 Line of Credit (80% Guaranty)

Original Approval Date: September 27, 2018

Comments: Request a 30 day maturity date extension through December 10, 2020, to allow time to prepare for a renewal.


Discussion: There was limited discussion regarding the request.

Action Taken: Upon motion duly made and seconded, the Authority unanimously approved the request as presented.

NOTE: The next COVID-19 meeting has been rescheduled from Wednesday, December 2, 2020 to Thursday, December 3, 2020

The Open Meeting then closed at 1:20 p.m. upon motion made and seconded, and approved by all voting members, the meeting was closed pursuant to General Provisions Article, Section 3-305(b) (13), "to comply with a specific... statutory... requirement that prevents public disclosures about a particular proceeding or matter", that is, the Maryland Public Information Act prohibits disclosure of trade secrets, confidential commercial and confidential financial information. Chairman Les Hall signed the Presiding Officer's Written Statement for Closing a Meeting under the Open Meetings Act, which is attached to these minutes as an exhibit.

APPROVED:


Celester A. Hall
Chairman

DATE:

12-15-20

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

**PRESIDING OFFICER'S WRITTEN STATEMENT FOR CLOSING A MEETING
UNDER THE OPEN MEETINGS ACT
(General Provisions Article § 3-305)**

1. Recorded vote to close the meeting:

Date: November 24, 2020

Time: 1:25 pm – 1:45 pm

Location: Held by conference call only due to COVID 19 pandemic at 470.869.2200/
4282456027

Motion to close meeting made by: Laura Pasternak; Seconded by Chuck Martin.

Vote to Close Session:

	AYE	NAY	ABSTAIN	ABSENT
Celester Hall, Chair, Designee Secretary of Commerce	[x]	[]	[]	[]
Clemis Kaikis, designee of Comptroller	[]	[]	[]	[x]
Charles Martin	[x]	[]	[]	[]
Kehinde Oreagba	[x]	[]	[]	[]
Laura Pasternak	[x]	[]	[]	[]
Sharon Pinder	[x]	[]	[]	[]
Gina Ramsey	[]	[]	[]	[x]
Mara Sierocinski	[]	[]	[]	[x]

2. Citation of statutory authority to close session (check all that apply): This meeting is being closed under General Provisions Article § 3-305(b), only:

____ (1) To discuss the appointment, employment, assignment, promotion, discipline, demotion, compensation, removal, resignation, or performance evaluation of appointees, employees, or officials over whom this public body has jurisdiction; any other personnel matter that affects one or more specific individuals;

____ (2) To protect the privacy or reputation of individuals concerning a matter not related to public business;

____ (3) To consider the acquisition of real property for a public purpose and matters directly related thereto;

____ (4) To consider a matter that concerns the proposal for a business or industrial organization to locate, expand, or remain in the State;

____ (5) To consider the investment of public funds;

____ (6) To consider the marketing of public securities;

X (7) To consult with counsel to obtain legal advice on a legal matter;

____ (8) To consult with staff, consultants, or other individuals about pending or potential litigation;

____ (9) To conduct collective bargaining negotiations or consider matters that relate to the negotiations;

____ (10) To discuss public security, if the public body determines that public discussion would constitute a risk to the public or to public security, including: (i) the deployment of fire and police services and staff; and (ii) the development and implementation of emergency plans;

____ (11) To prepare, administer, or grade a scholastic, licensing, or qualifying examination;

____ (12) To conduct or discuss an investigative proceeding on actual or possible criminal conduct;

X (13) To comply with a specific constitutional, statutory, or judicially imposed requirement that prevents public disclosures about a particular proceeding or matter;

____ (14) Before a contract is awarded or bids are opened, to discuss a matter directly related to a negotiating strategy or the contents of a bid or proposal, if public discussion or disclosure would adversely impact the ability of the public body to participate in the competitive bidding or proposal process.

3. Disclosure of the topics to be discussed, for each citation checked above:

§3-305(b)(13) topics: Discussion and evaluation of the applications received from potential borrowers for financial assistance under programs


§3-305(b)(7) topics: Legal advice from counsel to the Authority with respect to the applications.

4. For each topic listed in #2, disclosure of the reason for discussing it in closed session rather than in open session:

§3-305(b)(13): Financial information of private individuals is protected from disclosure under the Maryland Public Information Act (§4-336) and confidential commercial and financial information is protected from disclosure under the Maryland Public Information Act (§4-335).

§3-305(b)(7): Protection of the attorney-client privilege.

This statement is made by Celester Hall, Chair of the Maryland Small Business Development Financing Authority, Presiding Officer.



Celester Hall
Chair